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TIMESDAILY.com

RSA providing more money to assist railcar plant

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Published: Friday, February 27, 2009 at 4:00 p.m.

The Retirement Systems of Alabama has agreed to provide an additional \$275 million to help National Alabama equip and get its Colbert County railcar manufacturing plant back on track.

Development of the nearly mile-long plant has slowed dramatically in recent months as National Alabama, like most companies worldwide, has struggled to find money to make capital investments needed to begin producing railcars.

RSA, which handles the retirement fund for state employees, will have up to \$625 million invested in the plant before the first railcar is produced.

"This is not something (National Alabama) or I wanted to do, but the other options were 100 percent worse," said David Bronner, chief executive officer at RSA. "Six months ago, the financial world changed on the company and for all of us.

"You have a project here that is over half done and you can't produce much being half done."
